

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

February 23, 1955

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net increases of \$96 million in loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products and \$38 million to manufacturers of textiles, apparel, and leather products, and a decrease of \$37 million in loans to manufacturers of food, liquor, and tobacco products were the principal changes in commercial, industrial, and agricultural loans at weekly reporting member banks, which increased \$127 million during the week ended February 16.

The increase in loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products was the largest weekly increase in this business category since December 1952, and the increase in loans to manufacturers of textiles, apparel, and leather products was the largest since March 1953.

Changes in loans during the week and since the year-end are shown below; the third column shows the changes during the comparable period last year:

<u>Business of Borrower</u>	Week ended Feb. 16 <sup>p/</sup>	<u>Cumulative since year-end</u>	
		Dec. 29, 1954 to Feb. 16, 1955 <sup>p/</sup>	Dec. 30, 1953 to Feb. 17, 1954
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 37	-201	-163
Textiles, apparel, and leather	+ 38	+107	+ 53
Metals and metal products	+ 4	+ 27	-12 <sup>4</sup>
Petroleum, coal, chemicals, & rubber	+ 96	+107	-100
Other manufacturing and mining	+ 7	- 1	- 34
Trade -- wholesale and retail	+ 13	-108	-143
Commodity dealers	- 10	-111	- 70
Sales finance companies	- 10	+ 21	-183
Public utilities and transportation	- 7	- 7	- 34
Construction	+ 8	+ 7	- 5
Other types of business	+ 14	- 54	- 51
Classified changes - net	+117	-212	-852
Unclassified changes - net	+ 10	- 51	+ 27
Net change in commercial, industrial, and agricultural loans	+127	-263	-825

<sup>p/</sup> Preliminary; see footnote on attached table.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS  
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,  
WEEK ENDED WEDNESDAY, FEBRUARY 16, 1955

Business of Borrower	All Dis- tricts <u>p/</u>	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
	(In millions of dollars)												
<b>Manufacturing and mining:</b>													
Food, liquor, and tobacco	-36.7	- 1.5	-24.2	- .5	+ .4	- .4	+ .3	- 7.1	- .1	- .5	- 1.1	- 2.0	NOT
Textiles, apparel, and leather	+37.8	+ 4.9	+16.7	+ 2.6	- .2	+ 3.1	+ 2.5	+ 4.4	+ 3.2	---	+ .1	+ .5	
Metals and metal products (including machinery & transportation equipment)	+ 4.4	- .8	- 3.2	+ .6	+ .4	+ .3	+ .7	+ 4.7	+ .6	+ .5	+ .3	+ .3	
Petroleum, coal, chemicals, and rubber	+95.8	+ .1	+82.8	+ .4	+ 1.3	+ .2	- .3	+ 3.4	+ .1	+ 1.2	+ .9	+ 5.7	
Other manufacturing and mining	+ 7.0	- .3	+ 2.6	+ .1	+ .8	+ .3	+ 1.0	+ .3	+ .2	--	+ .2	+ 1.8	AVAIL-
<b>Trade:</b>													
Wholesale	(+12.7)	+ .8	- 5.0	+ 1.8	+ 1.1	- .7	+ .6	+ 2.1	+ 1.5	+ 1.6	+ .8	(+ 2.3)	
Retail	(+12.7)	+ 4.5	+ 2.9	- 1.1	- 2.5	+ .6	+ 1.1	- .8	+ .2	--	+ .9	(+ 2.3)	
Commodity dealers	- 9.6	- 1.7	- .5	+ 2.5	- 1.1	- 2.0	- .3	- .7	- 2.7	+ .1	+ .5	- 3.7	
Sales finance companies	- 9.9	- 2.4	- 9.3	- 2.8	- .8	+ .8	+ .4	+ .5	+ 3.8	- 1.1	- .3	+ 1.3	ABLE
Public utilities (including transportation)	- 6.7	+ .6	- 5.0	- 1.4	- .2	--	+ .1	- 2.0	+ .4	+ .5	- .1	+ .4	
Construction	+ 8.1	+ .1	+ .7	+ 1.0	+ .8	+ .8	+ .5	- .8	+ .2	+ .2	- .2	+ 4.8	
All other types of business	+14.1	+ .1	+ 5.8	- .2	- 1.3	+ .3	+ 2.7	+ .9	+ .3	+ .3	+ .1	+ 5.1	
Net change in classified loans <u>1/</u>	+117.0	+ 4.4	+64.3	+ 3.0	- 1.3	+ 3.3	+ 9.3	+ 4.9	+ 7.7	+ 2.8	+ 2.1	+16.5	--
Unclassified changes - net	+10.0	- .4	+ 7.7	+ 2.0	+ 2.3	+ .7	- .3	+ 4.1	- .7	+ 1.2	- 1.1	+ 2.5	- 8.0
Net change in commercial, industrial, and agricultural loans	+127.0	+ 4.0	+72.0	+ 5.0	+ 1.0	+ 4.0	+ 9.0	+ 9.0	+ 7.0	+ 4.0	+ 1.0	+19.0	- 8.0

p/ Preliminary; final totals will appear in the F. R. Bulletin and San Francisco District figures appear in a release of the Reserve Bank.

1/ About 220 weekly reporting member banks are reporting changes in their larger loans as to industry; these banks hold over 90 per cent of total commercial and industrial loans of all weekly reporting member banks and nearly 70 per cent of those of all commercial banks.